GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3276
ANSWERED ON:05.08.2016
Loans to Common People
Chudasama Shri Rajeshbhai Naranbhai

Will the Minister of FINANCE be pleased to state:

(a) the types and the details of bank loan being available to common people including students to fulfil their financial needs; and

(b) if so, the steps taken by the Government to make loan procedures easy and fast?

Answer

The Minister of State in the Ministry of Finance

(a) & (b): Reserve Bank of India (RBI) has informed that they have issued a number of circulars to operationalize Government of India's scheme include National Rural Livelihood Mission, National Urban Livelihoods Mission, Differential rate of Interest Scheme. RBI has informed that Indian Banks' Association has formulated Model Educational Loan Scheme, 2015 aiming to provide financial support from Scheduled Commercial Banks to meritorious students. Vidya Lakshmi Portal was launched for benefit of students seeking educational loans.

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